

MULTIMEDIA



UNIVERSITY

STUDENT IDENTIFICATION NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2020/2021

DBS5644 –FUNDAMENTALS OF MARKETING

(All sections / Groups)

16 OCTOBER 2020

9 AM– 11 AM

(2 Hours)

INSTRUCTIONS TO STUDENT

1. This question paper consists of 3 pages.
2. Answer **ALL** questions.

Structured Questions (100 Marks)**QUESTION 1**

- (a) Define “price”. (2 marks)
- (b) List and explain any **EIGHT (8)** types price adjustment strategies to match with different types of customers and situations. (24 marks)

(Total: 26 marks)

QUESTION 2

Provide and explain any **TWO (2)** reasons why a business participates in horizontal marketing system. Name businesses/companies who are participating in this system.

(6 marks)

(Total: 6 marks)

QUESTION 3**4 tips to pivot your marketing, sales strategies.**

The coronavirus pandemic has had a significant and lasting impact on businesses worldwide. Every company needs to assess evolving market conditions and develop new marketing and communication strategies.

With the end of the pandemic unknown, prudent businesses are experimenting with new approaches for connecting with customers. Clients have begun to expect the latest technology and deliver custom online experiences from all businesses organisation.

Over the last few months, the business environment has quickly shifted from in-person sales meetings and networking events to video conferencing and webinars.

Increase customer engagement with virtual features using customer engagement tools such as 360° virtual tours, aerial video, video stories, and live video on social media platforms can drive sales and marketing efforts.

It's time to **make the shift the content marketing strategy from a sales-based to a resource-based approach**. Create and develop social media posts and informative programs such as webinars and virtual presentations to educate your current and potential customers on topics that address their interests. By positioning your organization as a valuable industry resource, you'll gain your customers' trust and earn brand loyalty for years to come. Sales teams will also benefit from focusing less on making the sale and more on building client relationships and solving problems.

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Customers respect and appreciate an **honest and transparent communication**. Offering communication tools to respond specifically to crisis-related questions—such as a dedicated email address, phone number, or special website section—strengthens the relationships with your key audiences and helps to deliver the facts in a productive way.

Share the microphone. Consider creating a testimonial marketing campaign. Invite customers, partners, and team members to share their observations and stories of how your company has responded to this pandemic crisis from their perspective.

And finally, keep in mind that it's often the little things you're doing for customers, staff, and others that can have a positive and memorable impact on your brand—today and into the future.

(Source: Delaware Business Times, July 2020)

- (a) State the significant impact that the coronavirus pandemic has had on businesses worldwide mentioned in the article. (4 marks)

“...prudent businesses are experimenting with new approaches for connecting with customers. Clients have begun to expect the latest technology and deliver custom online experiences from all businesses organisation.”

- (b) List the main **FOUR (4)** new marketing approaches that businesses can consider to connect with their customers and meet changing customers' expectations as suggested in the article above. (8 marks)
- (c) State which type of the promotional mix that is **MOST** suitable if a business uses customer engagement tools such as 360° virtual tours, aerial video, video stories, and live video on social media platforms to drive sales and marketing efforts. (2 marks)
- (d) State **THREE (3)** benefits that a business can gain when they shift their content marketing strategy from a sales-based to a resource-based approach. (6 marks)
- (e) If a company is considering creating a testimonial marketing campaign, suggest **FOUR (4)** digital marketing channels that are **MOST** suitable for the campaign. (4 marks)

(Total: 24 marks)

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QUESTION 4

State and briefly explain the **FIVE (5)** major promotion mix tools. Provide **TWO (2)** examples for each tool. (20 marks)

(Total: 20 marks)

QUESTION 5

(a) Michael Porter suggested four basic competitive positioning strategies that companies can follow, three winning strategies and one losing one. List and describe these **FOUR (4)** different strategies. Provide an example for each strategy. (12 marks)

(b) Marketing's impact on individual consumers has been criticised. List the **SIX (6)** social criticisms of Marketing. (12 marks)

(Total: 24 marks)

End of Paper